

## Woburn

City Hall, Second Floor  
10 Common Street  
Woburn, MA 01801-4139  
Phone 781-897-5820  
Fax 781-897-5824

### Board Members

Denis P. Devine (Chairperson),  
Charles E. Doherty, Michael J. Gorman,  
Marilou E. Lundin, Gerald W. Surette

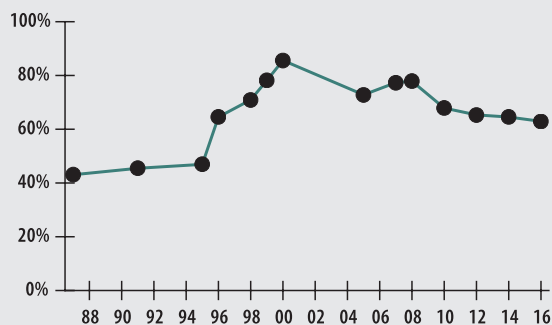
### Board Administrator

Maureen T. Marcucci

### Board Meeting

Varies

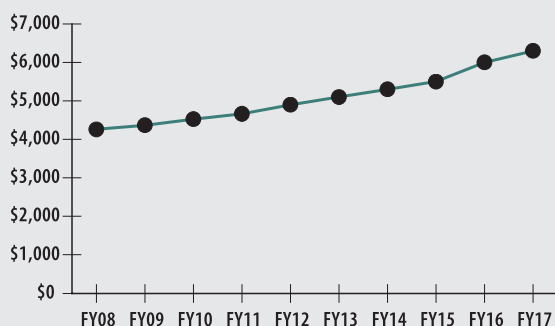
### FUNDED RATIO (1987-2016)



### INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

#### 32 years 2016

9.31%

#### 31 years 2015

9.29%

#### 30 years 2014

9.63%

#### 10 years 2016

6.08%

#### 10 years 2015

6.43%

#### 10 years 2014

7.24%

#### 5 years 2016

9.63%

#### 5 years 2015

7.71%

#### 5 years 2014

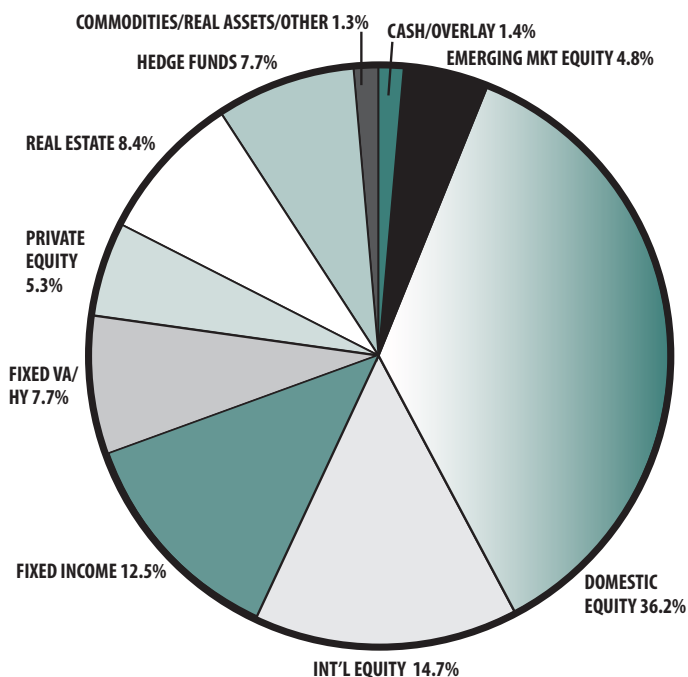
10.67%

## ACTUARIAL

▶ Funded Ratio	62.9%
▶ Date of Last Valuation	01/16
▶ Actuary	Conduent
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$76.2 M
▶ Total Pension Appropriation (Fiscal 2017)	\$6.3 M

	ACTIVE	RETIRED
▶ Number of Members	573	432
▶ Total Payroll/Benefit	\$29.2 M	\$11.1 M
▶ Average Salary/Benefit	\$50,900	\$25,700
▶ Average Age	NA	74
▶ Average Service	NA	NA

## ASSET ALLOCATION (12/31/16)



## EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	26
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	9.92%
▶ 2016 Market Value	\$130.2M
▶ 2012-2016 (Annualized)	9.63%
▶ 1985-2016 (Annualized)	9.31%